# THREE DAYS LATER FROM EUROPE. ARRIVAL OF THE AFRICA.

# NO MORE FIGHTING.

AN ARMISTICE

FRANCE AND AUSTRIA

The Royal Mail steamship Africa, Capt. Shannon, which sailed from Laverpool at 3 o'clock on the after-ness of the 9th of July, arrived here at 4 o'clock on Thursday morning, bringing 113 passengers.

The City of Manchester, from New-York, arrive at Quesisteen at 6 o'clock on the evening of the 7th, and the Fulton reached Southampton about 8 o'clock the same evening.

### THE STATE OF EUROPE.

Prom Our Own Correspondent. LONDON, Friday, July 8, 1859.

The telegraphic message of the Emperor of France to the Empress, which announces an armistice, has here of course been interpreted as a sign of an approaching peace. But just in the same way as I predicted in January, when nobody believed in war, that the war in Italy had become inevitable, I now again minintain that this truce will not lead to prace Napoleon has selemnly declared that he must continue the war until the independence of Italy is secured from the Alps to the Adriatic, and I know from persons who saw him three days be-fore the truce, that he is still beat upon the complete execution of his original plan. Accordingly, if Austra should even consent to abandon Lombards, he will insist upon her withdrawal from Venice, and this concession cannot yet be palatable to Frot cis Joseph, though se has been terribly fright ened by the French occupation of Lossini and C an, rext door to Finme and Z-ng. It is true tout the Anatrian army is demoralized, that the Emperer wept at Novi on account of the disastrous re-treat, that Hungary is on the brink of an insurrection, that Bohemia and Tyrol are disaffected; salt, he cannot make pence unless he should make up his mind not only to dismiss all his present Ministers, but to stuitify himself by declaring that the war in Hungary in 1548-49, and all his system of government since that time have been a terrible mistake. To make concessions to the Italians would not now be of any avail, but would incite all the nations of the empire to the boldest steps, and would earn for him the contempt of Germany.

The Austrian army is not yet sufficiently beaten,
and the entitus asm of the German officers has not yet cooleo down to such extent as to make the surreader of Venice necessary; and Napoleon, unless defeated or f- reed by a European armed mediation, will not make peace under conditions excluding the independence of Italy beyond the Mincto Such being the case, we may safely infer that the present truce will not lead to any more serious result than

as exchange of prisoners.

The Hungarian battalions at Acqui, in Piedmont, have been considerably mereased in number by the der brins, equipped and officered in the same way as they were in 1849, gathering around the Hun-garian flag. Still, it is not probable to at they will seen base an opportunity to take the field. They are only organizing under the eyes of Kossuth, was, at the present moment, is at Turio, after having made a trp to Parma and to Vallegio, wa-re he has interviews with the Prince and the Emperor Napole of. The diplomatists watch his movements with the most interse attention, and Lord John Russed has already warned the French Government not to ally itself with the revolutionary elements, lest Prussia should be forced to declare war. Prussis, however, has no great eagerness to invade France. The battles of Magenta and Sofermo were a severe warning to them, since they know that in the ics, force and organization the Prussia buy is inferior to the Austrian, while its Generals Wrisegel, Bono and Writisen are still less experiences, the inferior to the Austrian. enced than the unfortunate leaders of the Austrian aray defeated in every encounter with the French Prussan Government has tried to buy here

jeurnal to represent the policy of Germany in England; but seeing that the English Press cannot be bought they think now of establishing an organ for themselves. It is scarcely necessary to say Hanover is very jestous of Prussia, and fears that she may be swallowed by her more powerful Prince of Prussis, wto, surveying the

of his tovernment, is at any rate not long enough, and that it is likewise wanting in breadth; and, in fact. that noters Hanever becomes a portion Prussis, she cannot maintain her position as a Eu-

ropean Power.

The London Star publishes a proclamation of Kossuth to the Hungarians. I need nardly say that is spurious.

THE PAPAL GOVERNMENT AND LOUIS

NAPOLEON.

Prom Our Own Correspond PARIS, June 7, 1859. No new battle, victory or marshal, this week though Paris has been all agog with expectation of something of the sort. Wisescres, quidaunce and rumor-mongers, with their conjectural strategies and deplematics, till the "quadruateral" and the "position of Prassia" are grown a weariness to the ear. All that we know or nearly know is, that Geribaldi-a difficult man to keep track of-is somewhere up in the Valtelline, and that the Austrians, who were to make their famous descept on Lembardy, over the Stelvio, have left Bormio, and are leaving that part of the world generally-and wisely. For they wisely look upon Garibaldi and his sharp practice much as the squirrel looked upon Capt. Scot!-a man not to be disputed. Of the great practitioners of the regular art of war: Victor Emanuel is pounding away at Peschierathe French gunboats will now soon be affort on Lake Garda, and between the land fire and the water-fire, we think that fortress will soon give up. Caurebert stands at the Mantua corner, to blackade rather than actively besiege that place, while Napoleon is as near Verona as he cares to be, until his heavy guns come up, when the siege of that fortress will begin. It looks very much as though operations against Verous and Venice would be brought into a "concatenation accordwould be brought into a "conestenation accord-ingly," each set making for the Austrians engaged in resisting the other, what military men face-tiously name a "diversion." That extremely tough-bowelled General Urban is meantime making needless preparations for a long siege. By proclamations, whose coarse brutality of form excites stonishment in minds sufficiently familiar these ten years past with Austrian coarseness and brutality, be does his utmost to destroy whatever possible trace of good will the Veronese might preserve for Austria. There seems little likelihood of the Austrishs ri-king another battle in the open field. exact wheresbout of its Kaiserlien Könighen Apos tolic Paternal and Divinely-instituted Commander in-Chief is not generally known. After having an nounced his speedy return, "on pressing business, to Vienna the official journals of that capital positive ly at nounced that he would remain with the army the people of that capital that he rests incognito at chateau of Laxenbu g, while some writers, dating from Vicons, pretend that he lies sick with chagrin, and superinduced bouily ills, at

and snxiety, not so much on account of his defeat at Sofferino as on account of the alarming con-dition of his Empire's body politic, diseased in all

as reckless of the lives of men as D'is Francis Joeph, the smoldering revolution of Hungary, but bardly awaits the breath of his mouth, the words that burn," would be already in open deme. Patient, camel-backed, ever fintaful Tyrol grounders at the new but dens of conscription, and begins to clamor loudly, for relief from the long-borne old burdens. Not to protect the frontier from an improbable invasion of the Alties, but to protect the Tyrol sgainst the Tyrolese, Austria asks Germany to ser'd thither some regiments. Even the Aligemoise Zeitung cries out for reform to such terms as this: "The warnings of Europe speak" with inter ligible voice to the ear of the Emperor. If Francis Joseph would listen to his own sub-jects, their long repressed wishes would make the Diselves heard like the deep roar of the sea." And so, under the influence of fear, the Austrian

Government talks now, dimly enough of half-way concessions and quarter way reforms, to discon-tented provinces and oppressed Jews and Protestants. And so the Nespoittan Government issues a new amounty, a little less derisory than the last, since the deleat of its friends at Solferino. But it is scarcely possible in the pature of things that either of them can institute any important reforms. Such devils make but poor monks at best—the da-bele nature is stronger than and outlives the dis-ease. I don't mean to name Francis Joseph, or that ignorant Nespolitan royal overgrown infant, devile; but they are Jesuite ingrain, and make no

promises without mental reservation.

From either of these two divinely instituted young paternal rulers, to the "despotism tempered "with mildness" of the Holy Father of the Fathful at Rome, is but a step. From the mild despotism of Rome to the butchery at Perugia is but be difference between Cardinal James Antonelli the difference between Cardinal Jomes Autonelli and Colonel Dugald Dalgetty Schmidt-which,

morelly, is undistinguishable.

In The Landon Times of July 2 is a letter from one of the ladies of Mr. Perkins's family, who escaped death at Perugia more miraculously, according to my notion, than cid his Imperial Majesty at Solfern co-for military men tell me that only one musket-ball in a thousand carries death with it; while general history, confirmed by the particular history of Peroga, tells me that mercenary sol-diers exected by wine, can accreely furnish one merciful man in a thousand. I have seen a private letter, written from Florence by a gentleman who received his information directly from Mr. Perbits, which gives more details than the letter in The Times, and confirms whatever was worst in the accounts of the Perugian horrors hitherto published. But I have less to say of these facts than what has grown out of them here.

The Siecle newspaper took them as text for a of what has grown out of them

rigerous argument agricst the Roman Government, at d in favor of a like independence and equal rights for Roman as well as Lombard and Venetico and Tuscan Italians. The article in which the argument was most strongly put, brought down upon the Steele a communique from the Minister of the Interior. [Let me sip in a bracket here to hold a brief statement of the actual condition of newspapers in France, or rather in Paris. During the present war, as in the time of the Crimean campaigns, Government needing to draw popular support by all means, suffers a greater degree of incesse—there is no question of liberty—to journa ists than in time of peace. The fast and loose syroge-gup, "organic law on the press," remains unaftered; but a charge has been made in its ad-ministration, at the head of which is M. de La Guerronicére. This accomplished and gentlemanly writer and superserv cable editor in ordinary of Nepoleonic psinpulets, is to his predecessor in a similar effice, as a poultice to a blister. Hence the substitution in the case of the Siècle, of a commu-niqué, which is properly a warning for an accetts se-ment, which is effectively the first degree of a sewere punishment. Six montes ago the Siècle would have been arceti.] The communicated reproof to the sinning journal is remarkable in many respects; smoog others, for its severity toward the Siecle, for its throwing the responsibility of the "painfully regretable conflict" at Perugia upon "those who obuged the Pontifical Government to use force in "bliged the Ponliheat Government to use force in 
"its legitimate defense," and for the two quite different points of its last paragraph, which I quote 
entire, and venture in part to underline: "The po"litical independence and spiritual succeeding uni"ted in the Papacy render it doubly respectable, and 
"morally condemn attacks against which the Goverament might have invoked legal repression, but which it was preferred to leave to the judgment "of public opinion." The first itsneized words will be reterred to again presently.

The Steele took becefit of the last, and went on The first itahcized words

next day to detend itself against the severity of the Ministernal attack, arguing over again the whole question ingeniously and vigorously before the tribunal of public opinion, to whose judgment the Minister had left it. And not only was this unwonted beloness of discussing a communiqué let pass in the Siècle, but La Patrie, a Government ournal, as you know, edited in chief by a member extent of his dominions, cannot full to had that they have two organic defects—in fact, that his territory, compared with the political pretensions of which must be quoted: "The right of reply is sin-ply the consecustion of the right of discussion. Thus, when the Government unswers insion. Thus, when the Government state belongs to stead of warning, it uses an arm that belongs to discussion [a suspimilitary metaphor], which in its eding then to the original matter in spute, the Napoleonist conter says: "We know the heart of Pius IX.; it is a paternal, magnanimous heart from which everything noble and generous may be expected, but he has him a friend of Austria, Cardinal Antonelli, Caron at Autopelli is not a priest. The high dignity if which he wears the name is only a red hat. He does not wear the sacerdotal character on his face; he is an Austrian clothed with the sacred purple. . . . . It is he who is responsible for the 'psinfully regretable conflict at Perugia." M Delaustre is as personal as Edmond About, if not as entertaining. Comment on the article of the Patric would not be superfluous. It and the communiqué are pregnant with suggestions, but I curtous documents all bearing on this Pe-u, ian business, which is like to prove the unluckiest business that Vulpine Gueomo Antopelli ever set agoing. It is leavening public opinion, as the little Mortara leaven was beoning to do into strong and even stronger fermentation. Louis Napoleon is not the man to wish to stop it. He will not ostensibly encourage it, for he needs to manager the pries ly party at home; but he will let it go on. It is to be his just heation for the secularizing of the Pontifical Government, which may be effected without touching the Pope's political independance" of exterior powers, nor

"political independance" of exterior powers, nor his "spritual severeignty."

In accordance with this double game and single purpose, the Moniteur day before yesterday preceded its translation of Dalgetty Schmide's "official report on the late events at Perugia" with a dash of whitewash, of which the following brush struke is a specimen: "The mere name of "this efficer, who was formerly in the service of "tristee, and was recently decorated by the Firm." France, and was recently decorated by the Em-peror, is a sufficient answer to most of the un-tounded allegations under cover of which an effect has been made to throw blame on the con-cuct of the troops of the Holy Father." Of which we need only remark, in passing, that logic is not a necessary ingredient of whitewash. A esseste or two from the meantious Daigetty's re-cert strikes through the thin coating, very black. bus, he reports, the candid Schmidt, whose mere me is a sufficient answer to anything: troops, irritated by the obstinate resistance, at kness no restraint, and after having overthrown the barriesdes, carried the position, taking the houses by assault. . . . After three hours of fierce combat (d'un combat acharné), hat the murdering and outrages did not cease til in the evening: his only explanation for which.

o Mr. Perkins next day, was that in such cases e soldiers were not to be controlled But Schmidt's and the Monteur's lack of logic is ewel of consistency of the first water compared

sad tragi-comic mask of poor Pio Non., after "cussing" pretty smartly "the rebels who have "pushed their in quity and impudence so far as

ti these rebels of Bologna, Rasenna and Perugia and oleg timate and our legence, "after "remod-wheter shall dare attack the temporal power of the Koman Pootid" and declaring that "all those who have taken part in the rebellions at Bologos, Ravenus, Pengia and elsewhere, have isleady incurred the said excommunications and penalties" be closes, by afficiency by penalties," he closes by affirming his confience in the ' ecclarations of our tery dear Son in Christ the Emperor of the French, that the French armies now in Italy will do nothing against our temporal power and that of the Hors In an encyclical letter dated June 18 after speaking of "the seditions movements that "bave recently broken out in Italy spains the "authority of legitimate princes in regions nearest the States of the Church, and that have incaded "some of our own Provinces, like the flames of "a configuration," the poor Antonellized Pepe goes on to treat the Sardinan Government as trat one of the Governments of Italy which, of late years, has acted as the adversary of the Church, of her legitimate rights, and of her

"secred ministers."

Now when you recollect that "our very dear sen is Christ" is the author of the letter to Edgar Ney dated Paris, August 18, 1849, wherein, among other interesting passages, we read this: "I re-"sume the reëstablishment of the Pope's temporal "sume the reëstablishment of the Pope's temporal "power thus: A general amnesty, secularization "of the Administration, Napoleoue code and fineral government;" that the same very dear boy is author of the famous Guerronière pamphlet of last Winter, in which the resumé of the Ney letter was detailed in a general Reform bill, that said broth of a roy, so to speak, and not irreverselly, is the hand and glove ally of "that one of the Governments of Italy" whose name is Anotherma Maranaments of Italy" whose name is Anathema Marana-tha; that this Government sends Massemo d'Azegho to organize effective military resistance at pologand other towes of the Romagna to "any painfully regretable cooliets" led on by Colonel Schmidt; that the "very dear son in Christ," his "well-"b-leved cousin Prince Napoleon," with 30,000 French soldiers encouraged and utterly confirmed on the spot 'the seditions movements against "the authority of legitimate princes in dis-"tricts nearest the States of the Chorch," and thereby blew into a "flame of confligration" like seditions in the Romagna; and compare with these recollections the recent letter signed by the Molapere clergy, and addressed to the Lon bardy, appointed by that anti-Christ, Carour, in which they affirm their favorable sentiments to the cause of Italian independence, and their bearty adherence to the newly established national government, and the since my of their hope and confi-dence in the intentions of sovereigns as devoted to religion as Victor Emanuel and Napoleon III.; and finally, still forther, compare with all the an-neuncement in the Lembardia newspaper, which passes I-r Cavour's efficial organ at Milan, that the newly established government will refuse to recognize the bishops lately nominated by the Pope on the presentation-I say, when you recollect and compare all these things, you begin to conceive what a precious mull Cardinal Giscome and the Pontifical Government and Italian affairs general-

ly are fallen into.

This apprepriately confused presentation of one of the phases of the complications of the Italians, leaves no room for what I was intending to say in leaves no room for what I was intending to say in this letter, of some indices of the popular feeling in Paris regarding the war. There is just space remaining on this page to give one of them entire. I translate as literally as possible from a large poster on the dead wall opposite my window. Remember that the original is in large and ornamented capitals, and that the Chateau Rouge is a much

frequented, popular, suburban dancing garden:
"Night Festival at the Chateau Rouge, which will be prolonged till daylight, in honor of the vic-tories of the Abied Armies. At I o'clock in the morning, Sobermo Quadrille, with a general illumination [embrasement] of the Chateau by fire-works, [in smaller capitals]. The Fountain of Youth will sponte au de Colegae, of which M. Prosper is the inventor.

Correspondence of The London Times. Maisseilles, Tuesday, July, 5-8:30 p.m.
Your readers will scarcely require to be told that
if the Ultranea take party is numerous, wealthy, and
influential in Marseilles, the adherents to the Galican influential in Marseilles, the adherents to the Galican Church form no insignificant portion of the population. Correquently, while the first are rejoicing at the communique addressed to the Siècle for its strictures on the Government of the Legatons, the latter are filled with spirehension lest the warshould degenerate into a religious contest, in which the arms of France would be empowered to impose upon the inhabitants of Central Italy what is believed to be the very worst Government in the world. It is left that the position which France will be made to se ume in the eyes of other nations and of powerity will be rideculous in the extreme, are fatal to her legitimate influence in the other nations and of powerity win be insculous in the entreme, and fatal to her legitimist influence in the councils of Europe hereafter. She embarked, it is said here, in a war against Austria, without having received any personal offense or direct provocation, and she is expending the aloud and treasure. of her children with a produgality rarely exceeded, to enable the inhabitants of Northern Italy to select whatever form of government they please. At same time, she employs her soldiers to compel inhabitants of the same country, but who have inhabitants of the same country, but who have the misfortune to live a few niles further south, to noide masfortune to live a few niles further south, to noide under a regime which they detest. To the one she professes to say "Do as you like." To the other she holds out the threat of cruel coercion if they seek to exercise the slightest act of violation. The Emperor of the Fierch is reported to have informed the Papal Government and the deputations from the Legations that he had no desire to interfere. Nevertheless, if we were to receive an application from the Vaticae, he would in heritatingly devote the sword of France to uphold and maintain intact the temporal sovereignty of the Pope. It is feared that the adoption of two such different lines of policy toward sections of the same people will be attained with most distrous consequences to France. Fresh complications will are which cannot be settled by the a sord alone, and they will allengte from her the sympathies and good feelwill alienate from her the sympathies and good feel-ings of all who desire the progress of rational liberty. She will be compelled to repeat the describable blad-ders she was made to commit in Spain under the lea-

ders she was made to commit in Spain under the leadership of Duc d'Angouléme.

There apprehensions may be considered to a certain extent jurified by in elligeree r-cenved from Rome as to the attitude of the people toward the French soldiers occupying the city. But a few days ago the Roman-were shouting Ervira Napoleone, Ecviva Viltore Emmanuele, beneath the windows of General Govon. Now the current of their feedings is changed. When the news of the battle of Magenta arrived they illuminated sportamentsly; but when they received intelligence of the battle of Solferino not a light was to be seen, and they preserved a moody and ominous silence. In a letter received here from a person devoted to the present system it is stated that the enthuriasm for the success of the Allies has melted away in the tenking cores of the Allies has melted away in the tainking f an eye; that the bourgousie have grown suddenly old, muldivent to the war, and issensible to the bul-tins, and that they are as assiduous in attending to

their private affairs as they were during the most procaic period of their bistory.

"Certainly," anywive writer, "this Roman population will never furnive us what they protequely call our treases. Certainly they will have again offer eventous, nor assemble in honor of any one; but tory are reedy to cariocature everyle dy, and have already done as with respect to the aling of Sardials and Gen. Geyon.

In the first, Victor Emmand is represented with the become pierced by two policiands. In the second, Gen. Geyon is shown disputated as a cardinal."

The picture is sou berenough, and, as the author has The picture is sou ber enough, and its the author has direct and powerful motives not to make it darker has it is—not to exaggerate the discoutent of the Rymans against their paternal Government—there are just grounds, it must be admitted, for the apprehensions which prevail. When the Emperor Napoleon has his hands full an insurrection in Rome is not deemed impossible, and it is not thought improbable that the Lubards and Venetians, and even the Piedmontese, will forget their debt of gravitude for the expulsion of the Austrians in their indignation against the power which follows in the frontiers of Austrian is Rome, and the insjority of the Komans desire ardently to see abolished or radically reformed.

## THE WAR.

ARMISTICE BETWEEN FRANCE AND AUSTRIA.

On the 7th inst., the Emperor of the French telegraphed to the Empress that an armistice had been concluded between the Emperor of Austria and him ettle the clauses and duration of the armistice.

for negotiations, does not exable my for the present, to see tow the " ar may be terminates

The arm stice had given rise to a variety of speculations to the English papers. The London Trace believes in peace, and remarks

· Before the truce has ended the French army will be refreshed and recaforced. A fleet of gunbows we be ready for annehing upon the lake that surroun be ready for a meding upon the lake that surrounds.
Mantan and a reat army will be ready to make its
descent upon the shores of Northern Paly. Broken
and dispirited as Austria tow is, she is yet better able
to fight at this mement than she will be at any former
time. We believe, therefore, in peace, and we believe
that the path to peace will be made smooth to be; for
the Emperor has wen the advantage which for the monest he proposes to himself. If this war between France and Austria is ended, France comes tremendous in power out of the conflict, and Austria and Europe will look on with still increasing interest, much neditating upon the future, while she rests upon her arms."

The London Post inclines to think that the proposition for an are istice came from the moderation of the Emperor of the French, and is of opinion that Au-trie will consent to sacrifice her Italian sway, and thus end the war. The London Daily News says it would be interesting

to know whether the propositions for an armistice came from Austria or a third Power, for no one will suppose trat it was nade by France. By whomseever made, it can have been accepted only for the purpose of giving scope to negotiations.

The London Globe interprets the armistice as a pre lade to peace.

### THE LATEST.

Panis, Saturday, July 9 .- The Moniteur of to-day on airs the following:
The Armistics was signed at Villafranca on the 8th The Armstice was seried at villatrance on the eta-linst, between Marshal Vaillant and Baron Hess. Its term is fixed for the 15th of August. It stipulates that commercial vessels without distriction of flag shall be allowed to navigate the Adriatic namolestee.

Losnov, Saturday, July 9 .- The London Times

of tr-day .sys:
"With regard to the armistice there is little to communicate beyond what the public already know. All that seems to be well authen loated is that the proposal tout seems to be well authen loated is that the proposal came from France are was the result of the Emperor's own determination. This fact is indeed highly i oportant. That the Emperor Napoleon should stop short in a career of victory and make overtures to the fee whom he has defeated in two pitched battles, and hunled back to the limits of Lombardy, argues the modern ion or the necessites of the French ruler. We can havily believe that the latter have been the cause of this sudden resolve. If the next week or two show that Napoleon and Francis Joseph resily wish to stop the effusion of blood and to settle permanently the affairs of Italy, we shall be glad to help them; but it becomes this country not to lover its dignity by pressing her at vice may ked on two Emperors who have shown no desire that we should share their council."

#### EXTRAORDINARY EFFECT OF THE ARMIS-TICE ON THE MONEY MARKETS.

The City Article of The London Daily News, dated Friday evening, says:

"Great sensation was produced in the Stock Ex change this morning by tre news of an armistice. The immediate result was a rush to buy back on the part of recent speculative sellers. Mainly under the influ-ence of the semand from operators for the fall ceasels soon obtained arise of 1 w12 per cent. Upon news that the French funds had risen fully 2 per cent, conthat the French funds had risen fully 2 per cent, con-rols which had meanwhile experienced a relapse of 4 \$\frac{1}{2}\$ per cent at once spang up again. At the close the market showed renewed firmness, and the latest quota-tions were exactly 1] per cent above those of yester-day. The rise extended through nearly all the other departments of the Stock Enchange. Lombardo-Venetian shares closed about 30/, per share higher than yesterday. In Turkish stocks a rise of 324 per cent \*as established. Buttish Railway stocks al-vanced in most instances 1522 per cent."

The London Times (City Article) dated Friday

The London Times (City Article) dated Friday evening, says:

evening, says:

"This has been settling day in Consols, and the effect of the sudden intelligence of the armistoc has been extraordinary. The opening transactions were at a rise of i v cont, and the upward covernent early make further progress. There was then a reaction, but the latest operations were at nearly the his hest quotations of the day. Any moderate arrivals of gold that may now take place with the purchased for export to the Continent. In the Foreign Exchanges this afternoon there was a considerable improvement in the Austrian rates. "The Austrian funds rose on Friday at Frankfort

m 48 to 58.

The Con irental markets appear to have been The Confrontal markets appear to have been taken completely by supprise, for at Berlia on Thursday, there was a fall of one per cent in Austrian stock.

"The Corn market at Mark Lane was paralyzed by the news of the armistice, combined with favorable reports of the crops. Sales could not have been effected unless at a fall.

"At Amsterdam, yesterday, Austrian metalliques

rose () per cent.
"Pasis, Friday, July 8.—Great agitation prevailed on the Bourse to-day, and prices continued to advance till they were 24 per cent bigher than yesterday, say 66.40 for money and 66.60 for account, as which they closed firm and animated Railway shares were from 20 to 30 per cent higher.

## THE ARMISTICE.

THE ARMISTICE.

From The London Saturday Review.

Of all the many amprising events of the present year the armistice is the most unexpected. Whether it proceeds from the pressure of England or from the overtures of Prussia, the ancouncement is mysterious, and, it may be added, unwelcome. It is one of the unfortunate results of a lawless war that even the supersion of blo cabed involves new grounds for concasion and for alarm. The termination of a viet ground campaign, before France has seriously felt the barden of the war, suggests the certainty of new encroachments on the independence of Europe. The interrupof the war, ruggests the certainty of new encroach-ments on the independence of Europe. The interrop-tion of hoselities, take every other part of the recent transactions, takes place at the moment which is ob-viously most favorable to the aggressor. Uniformly successful in the field, Napoleou III was about to enter on the most difficult and uncertain operation of the war. It was universally felt that the camping had reached its most serious cross, and that the suc-cess of the invading army was but provisional and un-cestain until Verones and Mautica were reduced. For certain until Verona and Mantua were reduced. For recufarcement under Prince Napoleon was somewhat more than sufficient to make good the losses on the more than sufficient to make good the losses on the bloody day of Solferino, and although it is impossible to obtain correct information, the French and Piedmontees must probably by this time outcumber the Austriaus in Italy. The question whether their prepoterance was sufficient for the purpose of three or four great sieges could only have been solved by experience. It is necessary that in every instance the beleagueing force should be stronger than the garrieon, while the main army is at the same time ready to protect the riege against relief from without. Experience seems to show that no fertires is really in pregnable, and that the most elaborate works only represent the necessity of a certain expendiure by the besiegers in men and material. When, as in the present instance, the defenders are in communication with a great army in the field, the advantage of strong positions is brought to its highest point. By pausing on the even of the decisive strongle, the Frecon Emperor will avoid a great advantages which would have attended a complete victory. Austra will be naiversally held to have acknowledged a defeat, and the credit of moderation will perhaps be added to the splendor which attends the display of irresisuble or inviscible strength. Any difficulties which may have affected the prosecution of the war will be kept secretor soon forgotten; and if its ostensible object is imperfectly achieved, the partial retilement of the question in dispute will leave convenient opportunities for future interference. The urgency of neutral Powers will serve as an excuse for evapting from embarrassing questions as to the intergency of neutral Powers will serve as an excuse for ereaping from embarrassing questions as to the interpretation of Italian independence and unity. It is even possible that the complications which have arrises with respect to the Holy See day have brought on a prenature termination of the conflict with Austria. The Pope, while he preserves a significant silence toward France, has lately denounced sandials with all the plous indignation in his concine andicatory; and it has been plainly intimated that the allied Sovereigns will find in the success of St. Peter an adversary as disagreeable as practices and patterns can gake him.

been plainly intimated that the alised Sovereigns will find in the excess r of St. Peter an adversary as disagreeable as prayers and patanese can caske him.

The armitice may possibly be intended, on one side or or both, as a mere preparation for further military operations. The Euperor of the French may possibly wish to bring up his regular contents, or to give Russia time to take the field, and the Austrians may hope that any attempter negotiation will end in a declaration of war by the German Confederation. In 1813, the campaign of Leipsic was preceded by an armistice of considerable duration, and although the Austrian armies were, during the whole interval, rapidly concentrating in Bohemia, it is still uncertain whether Napeleon might, even at the last moment have formed an alliance with Metterrich. In the present instance, the Emperor of the French has probably made up his mind on the ultimate decision of peace or of war. If he really intends to make terms with Austria, it becomes important to consider the arrangements which

by Austria will be the final cession of Lombardy. The proposals which were lately attributed to the Court of Berlin will be, to a great exect, are sered by a reference to the visible fortune of the war, for it is impossible to prefered that a costly and successful examples should be terminated without any malerial result. If the German Federation had determined to maintain Austrian sovereignty in Lombardy, the proper time for interference would have been at the commencement of the war. Neutrality invitors the admission that the appeal to aims, if not morally justifiable, violates no rights except those of the principals in the dispute. On the other hand, it is clear that the forthesses in the North East will, if peace is to be made without a further struggle, remain either as an integral part of the Empire, or, under an Austrian Archduke, a part of the mentary possessions of the Empire. It is difficult to suppose that such an arrangement can be pernanent, when its very existence has under the lew evide of miremational law, been accepted as the justification of an upprovoked invasion. The fixe of Trocany, of Modena and of Parma, will furnish abandant in playment for diplomatic skill; but it may be hoped that the neutral Powers will not be nunceessarily scheitous to restore the fugitive Princes who have been, as the Pope observes, expelled to make room for the bitterest exemics of the Charch.

The solucitude of established Governments to prevent the aggragan digement of Saronin is at the same time perfectly intelligible and extremely short-sighted.

The solicitide of established Governments to pre-vent the aggragat dizement of Sarainia is at the same time perfectly intelligible and extremely short-sighted. Count Cavour's policy, to have had any reasonable purpose, must, as far as Northern I aly is concerned, purpose, Buss, as far as Northern I aly is concerned, have been in a certain sense revolutionary. It was nitively absurd to attempt the expulsion of Austria from the Peals sula wit hent providing an alternative; and it was necessary to create a Power capable of defending the new arrangements which might be made. Any attempt to split up the evacuated territory into duchies and vicerovalues can only result in the multiplication of French dependencies. With the smill one of subjects, Victor Emannel would have a difficulty in resisting the eneroschment of his formidable protector, and if his kingdom were to retain its former limits his gallact little sum; would permanently become a French contingent. It is also interly unjust to treat the sympathy of an Italian for his courtrymen as an outrage against the moral principles which are at the bottom of the law of nations. The Sardinian cause may be easily distinguished from the pretexions of French ambition, nor meral pruciples which are at the bottom of the law of nations. The Sardinian cause may be easily distin-guished from the pretensions of French ambition, nor is it by any means certain that the defeat of Count Caveur's schemes would be unacceptable to Napoleon

The tidings of the armistice render doubly unintelli-The heighs of the armstice render doubly uninten-gitle the irritating language of Count Wales-ki's re-cent circular. The Freich Minister is well aware that the Russian nanifesto which he praises and adopte was in the highest degree offensive to all the ad, pts was in the highest degree offensive to all the German Governments. As it is probably true that the Englob Government has placed a strong pressure upon Prussis, it would seem that Napoleon III. might have prefited by an intervention in his own favor, without taking occasion to insult and menace the States of the Confederation. Some of the recent armaments have been scanally occasioned by Pince Gorchakoff's supergibing threats; and, when all the Ectical transbeen ac unity occasioned by Pince Gorchakoff's supercilious threats; and, when all the Federal troops are on a war footing, demonstrations that they can cily be used for defensive purposes will become doubly unperfitable. It is absurd to say that the equilibrium of Europe is not menaced by the defentations combination of two great military menanchies against Austria. As Court Walewski observes, "the Cucular of the Russian Government "incicates in a manner sufficiently plain the manner "in which it will not fail to act when the proper time "arriver." It is to provide against the future action, so unnuis akably indicated, that Germany has been with difficulty restrained from a declaration of sur. With so much vigor in action, France might web be contented to display a conculatory moderation in lan-guage, and even to remain on the defensive in diplo-ma ic controvery.

Even if a peace can be patched up, it will be but an

ins ic controvers.

Even if a peace can be patched up, it will be but an armed truce. The engagements between France and Russia will still subsist, the jealency of Germany will continue in full activity, nor can England safely intermit the progress of her naval armaments. The fate of Italy will still remain uncertain, not withstanding any legal settlement which may be effected; for the independence which has not been decisively conquered can never be regarded as secure. There is always a large clement of ambiguity in treaties unless they record the actual balance of forces, but, in some instances, a element of sambiguity in treaties unless they record the actual balance of forces, but, in some instances, a certain amount of releance may be placed on the formal obligations undertaken by G. vernments. At present, the most entrusissic admirers of Napoleon III. must admit that, however noble and just may be his aspirations, his prouties are absolutely nugatory. A new declaration that the Empire is Posce would be at the utmost only understood to mean that two or three years were in quired to recruit the finances, to fill up the gaps in the army, and to replace the contents of the arsenals. On the day after a general peace, no State in Europe could know whether it might not be involved in a quarrel as groundless as that which was premeditated against Austria from the Conferences of Parts, or perhaps from the capture of Sevastopol. Hereic, sentiments, generous, and popular, Fra Diavolo is will a briggend. Poilanthropy and Liberalism, while as planding his achievements in consideration of their inmediate object, nevertheless scarcely affect to deny that they would sleep sounder under the protection of the poince.

From The London Times of July 8.

While we are discussing the progress of the plot and speculating as to tun havers of the catastrophe the curt in fails. Yesterday France and Austria were upon the point of joining in another desperate battle. The celebrated fortified Quadranyle has been reached, Peschiera had been invested, Mantua had been masked, Verious was upon the point of being summoned, Venice was threatered, and Garibaldi was maneuvering upon the rear of the great fortresses. The waves of warfare was undulating and vibrating to according great burst. in form. To day the Spirit of Peace has breathed upon the waters, and the storm is for the moment at an end. Three mouths ago we expected peace and were sur-prised by wer. To-ony Europs was waring to breath-ters expectation for a great battle, fought in the very featuresces of Austria, and is again surprised by the calm approncement that an armistice has been con cluded, and that the two great armiss are for the mo

ment to longer enemies.

The first impulse is one of joy. It is a great relief to know that the human misery which we have from day to day been recerding is stayed, that the dogs of war are again chaired up, and that half a million of men have ceased to fly at each others' throats. But this first congratulation felt and uttered, we consider more closely the circumstances of this sudden halt of a con-querer in his triumph, and sek ourselves whether this quere is his triampe, and as a convervee whether this armetice is really the prelude to a peace, or whether it is but a stop to take breath for a further race of corquest. The position of the two parties is not of that equal character which would enable us to hope that both are in the same degree desirons of a lacting peace. Austria has hitherto lest everything that she could have lost. She has been beaten in every battle, she has been driven back from every position. All the prestige of her arms has been destroyed, and her troops are demorshized less by defeat than by a her tree ps are demorshed less by defeat than by a profession of strust of their leaders and their military organization. She could not be in a worse position than she now is. If she had lost another great battle on the Adige, if Perchiera had failen, if Verona had been taken, and if Manina had been stormed, it would not be more apparent to the world than it is at this moment that Austria is unable to cope with France as a military Power. To her, therefore, a ceasation of hestilities is but the surrender of all hope of retrieving her in it tary honer. In concenting to it, she must have abar done deal her pride, and must have embraced only the last hope of safety. She must mean peace, and she must in an to pay the proc of peace, if this step is any other than an il-advised momentary expedient. any other then an il-advised momentary expedient. To France, on the contrary, either for peace or for war, this armistice is worth another great victory Paris may illuminate for it as for a victory on the Adige, or for the storm of Mantua. Austria is at home, with her resources behind her, and with Germany mustering in her rear. Germany mustering in her rear. France is far away, reduced by her hard fights, requiring reconforceaway, reduced by her hard fights, requiring recolorestrents, anxious to bring up her supplies, and desirous of time o cuable her combinations from the seacoast to develope themselves. Every moment of delay conceded by America is a confession of exhaustion. If this armistice is but a truce, like that concluded ten years ago between Kadetzky and Charles Albert, then it is a fatal concession on the part of Francis Joseph, for it will but enable the enemy to repair his strength.

We will hope, however, that in consenting to this simustice the Emperor of Austria has made up his armstice the Emperor of Austria has more up his hind to the necessary conditions of a peace. The nature of those conditions cannot but have presented them-selves to him. On the evening of that day of Saferiao all hope of reestablishing the authority of Austria over any portion of Lombardy must have passed away like a dream in the morning. He must have elt like a dream in the morning. He must have elither for absolute submission or for another obstinate and hopeless figut. He has chosen the former alternative. He has submitted. Well, what will be the terms? The progrees of this cortest has done much to disclose to us the character of the man who has brought this cam-paign to so speedy a termination. He never swerves from his formed design, but he is never clated by sucfrom his formed design, but he is never elated by success, and a content to march step by step, and by
short, certain advances, to the objects he has proposed
to himself. He may be expected to be moderate in
the hour of his triumph. But, however moderate he
may be, Austria can scarcely expect more than to be
all wed to enjoy what she has for the moment preserved. Lon bardy is gone, and the fortresses which
erabled her to commate Lombardy cannot be expected to remain unconditionally in her hands. Venice
is not yet a part of the French conquests, and she may
stipulate that the Queen of the Acriatic may be allowed to retain an independent character under the
most popular of her Archdukes. Lombardy, however

bas fallen beseath the sword, and the conqueror must dispose of it according to his will.

The House of Look was shout this evening solemnly to deba e the propriety of interfering by mediation between the warring Powers. They have the needed saved us this han are but very delicate solerpries. The "just and comprehensive terms" which Lord The "just and comprehensive terms" which Lord Readelife was prepared to advocate in the House of Lords sull no longer be at the suggestion of England, or of Germany, or of Russia. Austria has chosen to take the sword, and by the fortune of the sword she must shide. Any recommencement of hostilities is out of the question. Her enemy is now in the position which has carried held when a similar armistice was made and broken, and when seven days sufficeed for Radetzky to finish the war. Before this truce is ended the French army will be refreshed and rectiforced, a fleet of gunboats will be ready for launching upon the lake that surrounds Mantua, and a great of Northern Iray. Broken and dispirited as Austranew is, she is yet better able to fight at this moment than she will be at any future time. We believe, therefore, in peace, and we believe that the pah to peace will be made smooth to ber, for the Emperor has wor the advantage which for the moment he proposes to homelf. He has climbed his day's journey, and he is probably inclined to halt and rest and recruit his should be so, and if this war between France and Austria is ended, France comes tremendous in power out of the co. flet, ane Europe will look on with still necessing interest, much meditating upon the future, while she rests upon he arms. has fallen beseath the sword, and the conquerer must

#### From The London Daily News.

Just as every body was expecting intelligence of the grand operations for reducing the last strongholds of Austria in Italy, comes news of an armistice. The anneutcement, in itself so important is unattended by any statement of its origin which might give a close to its probable consequences. It would be interesting to know whether the proposition came from Austria or from a third Power for no one will suppose that it was made by France. By whomsoever suggested, it can have been accepted only for the purpose of giving come to the gratiation.

nade by France By who assert angles of giving cope to negotiation.

It is consonary, is circumstances like those in which we tow fit of ourselves, to recommend moderation to the victorious party. But the policy avowed by the Euperor of the French leaves no room for this advice. This is not a way of conquest or anhition. Napoleon distanced the Trieno, and on the morror of the victory of Misgenta he repeated the same selean protestations. It was then be preclaimed to the people of Raly—"Your desire of independence, so long expressed and "so often decrived, will be realized if you show your-selves worthy of it. To metrow you will be citizens of a great country." To violate this pledge would not be to be moderate, and no one must ask him to do this. It is necessary for the progress of the age that Austria should be shut out of Italy. It is recessary for the tranquility of Europe that a strong and thoroughly nation al State, abic to prevent the transparence of foregrees, should hold the North of Italy. It these facts are bodily recognized by the great Powers, the work of Legotiation will be short and benefic int.

The circumstrium issued by Count Walewski contained.

benefice nt.

The circular just issued by Couet Walewski contained

The circular just issued by Court Walewski contained the assurance that the Emperor of the French, faction destring to dispose of the territory and Government of Italy, as a mere successful warrior, without consulting the other European Powers, would himself ask for the concurrence of those Powers in settling the affairs of that country as soon as an opportune moment arrived. We are able to state that, on the other hand Pure in whom purposes are now correspondent. partived. We are able to state that, on the other band, Prussia, whose movements are now engrossing so n uch attention on the supposition that she is about to pursue a merely pational policy, has expressed, and still expresses, a willingness to be associated with England and Russia in the work of mediation, when the still expresses are accounted. But no definite proever the proper time arrives. But no definite proposal for a settlement of Italy can as yet be said to have been made by the Prussian Government.

### THE ALLIED ARMIES IN ITALY. Special Correspondence of The London Times. Vallegio, on the Mircio, July 2.

Nothing, perhaps, proves more the great and serious character of this war than the almost total absence of character of this war than the almost total absence there little excounters and engagements which, former wars, have been such fice opportunities for ambitious young soldiers, and which tell so well in the history of a war. The reason of this is simple enough to most wars of which history tells us there was only the general rives of all warfare clear in the minds of those who nodertook them—namely, to do as much the general ries of all warfare clear in the minds of those who undertook them—namely, to do as much damage as possible to the enemy; whereas, this war has been undertaken with a definite aim, strategical as well as political. At any rate, as far as the Alhes are collected, their aim was driving the Austrians out of Italy. With this aim clearly and distinctly before them, the difficulties and chances could be more or less calculated in advance, and all that vaguences and uncertainty avoided which gives rise to those uscleas noves in two armies, neither of which knows what it is to do text.

The Austrians were in this latter case when they began the war, nobody knew why, and while they were

The Austrians were in this latter case when they be-gan the war, bobody knew why, and while they were allowed to annee themselves with their harmless offen-sive movements you saw all those insignificant skir-mi-hes occur on the Seria, to which even in the dearth of events few paid any silection, and which were put a speedy end to by the advance of the Allies. Since that time the war has been rolling along in great waves, beving no time for those brilliant little encounters which form, so to say, the remance of warfare. The Allies went straight toward their aim, and forced the Austrians to take, skewise, a grander and more express. Alise went straight toward their aid, and forced the Austrians to take, skewise, a grander and more earnest view of the war. They were so hard pre-sed that they could not fop at these triles, and endeavored to oppose to a grand plan, executed with the most determined wil, equally grand operations.

Thus, when the Austrians found themselves outwit-

Thus, which the Australia cound themselves outwit-ted by the flank movement on the Ticino, they brought up their treeps in all haste to oppose the advance. They were beaten, and immediately resolved to with-draw behind the Mincio. The fight at Maleganao only took place in order to insure this retreat, but from that time they avoised opposing the advance of the Axics by making a stars at the river loss. On the other by making a staro a the river lines. On the other hand, the Allies, intert only on carrying out their ewa great plans, did not think for one moment of molesting theory-treat.

After the Allies had crossed the Chiese, and made preparations for the passage of the Mincio, the Austries attempted one great blow, and collecting all their forces, teled an offensive movement, which was specially checked by the battle of Solfarino. The battle lest, the Freich, whose preparations were not completed, did not press the retreating Austrians very hard; while these latter, instead of trying a desnitory of fense of the Mincio, opposed no resistance to the passage of it, but, without wasting any forces, retired between Peschiers and Verona, to await there the attack of the Allies, or perhaps watch their time for another great effensive movement.

This evoiding on both sices or those little encounters which are often extremely brilliant, but almost invari-

which are often extremely brilliant, but almost invari-acly without any serious result, deprives the war con-siderably of its picture-que element—of its individual features, as it were. You see, therefore, this whole campaign resolves itself into an alternation between preparations and great decisive blows. There is nothring to mix the two together. Though so close to the great decision, there is no sign to indicate its approach. With the exception of a few shots from Peschiera, I don't believe there has been a shot exchanged between the two parties since the battle of

Selferino.

The Mincio passage has been effected without any difficulty, offering by its good arrangemen's matter of thought to the military, but otherwise being a subject thought to the military, but otherwise being a subject rather for a landscape painter than for a painter of battles. Although the Austrians had gone back from the river, all the precautions were taken as if there had been a constant danger from an attack. The whole bad very much the appearance of a field maneuver in peaceable times, with the difference, however, that even the thin line representing the hostile forces on such occasions was entirely wanting. But the movements had to be so combined that the army should be in readings to receive the enemy in case he came down from ness to receive the enemy in case he came down from his position between Verona and Peschiera. You will scencely require to lock at the map to know that the enemy's position was on the lest flank of the added armier, facing the Minero, with Poschiera just at the angle formed by the intersection of the Minero with his extreme right. The Allies were thus obliged, while extreme right. The Allies were thus obliged, while to the left. For this purpose the Sardinians, who had kept the position of San Martino, took up the line from Rivitella, on the lake, in the neighborhood of Pozzolengo. The list French Copps, which had been next to them in the order defeated to of the 27th marched to Pozzolengo. botable of the 27th, marched to Pozzolengo, and, eccepying Ponti, faced against Peschiera. The 24 Corps, next to it, kept its original direction to ward the Mincio, joining the 1st Corps at Castellaro, where the read leads down to Monzambano. To the right of this corps was the 4th, at Volta, likewise facing the Mincio, are the 2d at Gould. The corps to the Alexander of the Corps was the 4th, at Volta, likewise facing the Mincio, are the 2d at Gould. The corps are the Alexander of the Alexander of the Corps of the Alexander of the Alexander of the Corps of the Alexander of the Corps of the Alexander of the Corps was the 4th, at Volta, likewise facing the Mincio, and the id at Goito. The crossing took place at simost all points simulateously, with just sufficient interval between the corps to allow time for that furthest to the right to accomplish its change of front and come interest he same direction with the others. Thus, the 4th Corps, which was furthest, with the exception of the 3d, detached toward Goito, was the first to cross at Borachet toward Vallegio, to gain the high road to Veroagaid take up its bestion toward Vallafrance. This was

zambano and those of the Emperor at Vallegio, while the outposts are beyond Salionze.

In the coup d'aif the passage of the Mincio, I should

the mixed paste we are coming to. In the secret consistory of June 20, the Pope, and take up its position to sured Vibafranca. This was on the morning of the 20th. Since that time all the cerps have crossed successively, changing their direction from west to east, and making front against the Austrian position. At this present moment, then, our line is a checal on the Mineio, facing from north-west Goritz.

Certainly he has cause to be ill with shame elf and that Commissioners had been appointed to that is, Giacomo Antonelli speaking through The Paris Moniteur, in publishing the official dispatch, appends the following remarks:
"It is necessary that the public should not misunderstand the extent of the armistice. It is limited "It is necessary that the public should not misun-derstand the extent of the armistice. It is limited merely to a relaxation of hostifices between the bel-ligerest armies, which, though leaving the field open its members, and threatening dissolution—brought "not to fear to change the Government, and to to such moribund estate by his systematic mul\*\*ask for the dictatorship of the King of Sardinia;"
\*\*reatment. Were Kossuth as blindly obstinate or after declaring "each and every of the acts of